

**ALKOXYLATED PHOSPHITE ESTER AND PROCESS THEREFOR****ABSTRACT**

A composition and a process for producing the composition are disclosed. The composition comprises an alkoxylated phosphite ester which has the formula  
5 of  $(HO[\{CH(R)\}_mO]_n)_3P$  in which each R can be the same or different and can be independently hydrogen or an alkyl group, or combinations of two or more thereof and m is a number from 2 to about 20 and n is a number from 2 to about 20. The process comprises contacting a trialkyl phosphite with an alkylene glycol or  
10 polyalkylene glycol to produce a mixture followed by heating the mixture. Also disclosed in a process for using the composition, which comprises contacting a carbonyl compound, in the presence of the composition, with an alcohol.